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ATTORNEYS FOR STATE STREET BANK AND TRUST COMPANY  
AS THE INDEPENDENT FIDUCIARY

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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<b>In re</b>	<b>:</b>
<b>ENRON CORP., ET AL.,</b>	<b>:</b>
<b>Debtors.</b>	<b>:</b>
	<b>Chapter 11</b>
	<b>Case No.01-16034 (AJG)</b>
	<b>Jointly Administered</b>
	-----x

**NOTICE OF AGREEMENT OF INDEPENDENT FIDUCIARY AND  
SAVINGS PLAN TRUSTEE TO BE BOUND BY THE TERMS AND PROVISIONS OF  
THE STIPULATION AND ORDER RESOLVING MOTION REGARDING CONVERSION  
OF PREFERRED SHARES TO ENRON CORP. COMMON SHARES**

State Street Bank and Trust Company (“State Street”) files this Notice of Agreement not in its individual capacity but solely in its capacity as the independent fiduciary (the “Independent Fiduciary”) for the Enron Corp. Savings Plan (the “Savings Plan”).<sup>1</sup>

The Independent Fiduciary serves as such pursuant to that certain Fiduciary Services Agreement between State Street and Enron Corp. dated March 14, 2002, as amended by Amendment No. 1 dated April 17, 2002, and approved by this Court by order entered April 19, 2002 (as so amended and approved, the “FSA”).

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<sup>1</sup> Effective September 1, 2002, the Enron Corp. Employee Stock Ownership Plan (the “ESOP”) was merged into the Savings Plan.

Wilmington Trust Company, not in its individual capacity but solely as the trustee of the Trust of the Savings Plan, hereby joins in this Notice of Agreement pursuant to the direction of the Independent Fiduciary provided pursuant to the FSA.

Reference is made to the "Stipulation and Order Resolving Motion Regarding Conversion of Preferred Shares to Enron Corp. Common Shares" by and among Enron Corp. and the Kieckhefer, Morris, and Polk Family Trusts (the "Kieckhefer Stipulation and Order"). The Kieckhefer Stipulation and Order thereon was entered December 16, 2002 (Docket No. 8381).

The Trust of the Savings Plan is the holder of 70,000 shares of Enron Corp. Cumulative Second Preferred Convertible Stock (the "Preferred Stock"). The Independent Fiduciary wishes to have the Savings Plan convert the Preferred Stock into Enron Corp. common stock.

Notice is hereby given, pursuant to paragraph 12 of the Kieckhefer Stipulation and Order, that the undersigned hereby agree to be bound by the terms and provisions contained therein.

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While the Kieckhefer Stipulation and Order appears to be self-executing, the undersigned reserve the right to move before this Court for any relief either may need in order to effect such conversion in a timely manner.

Respectfully submitted,

WILMINGTON TRUST COMPANY,  
not in its individual capacity but solely  
as the Trustee of the Trust of the  
Enron Corp. Savings Plan

STATE STREET BANK AND TRUST  
COMPANY, not in its individual capacity  
but solely as the Independent Fiduciary  
for the Enron Corp. Savings Plan

By its attorneys,

/s/ Cynthia L. Corliss  
Cynthia L. Corliss, Vice President and Counsel  
Wilmington Trust Company  
1100 North Market Street  
Wilmington, DE 19890  
Telephone: 302-651-8516

/s/ Peter Nils Baylor  
Peter Nils Baylor  
Nutter McCennen & Fish LLP  
World Trade Center West  
155 Seaport Boulevard  
Boston, MA 02210-2604  
Telephone: 617-439-2390  
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Dated: January 31, 2003  
Boston, Massachusetts

No. 01-16034 (AJG)

**CERTIFICATE OF SERVICE**

I, Peter Nils Baylor, hereby certify that I caused a copy of the foregoing NOTICE OF AGREEMENT OF INDEPENDENT FIDUCIARY AND SAVINGS PLAN TRUSTEE TO BE BOUND BY THE TERMS AND PROVISIONS OF THE STIPULATION AND ORDER RESOLVING MOTION REGARDING CONVERSION OF PREFERRED SHARES TO ENRON CORP. COMMON SHARES to be served by first class mail, postage pre-paid, this 2nd day of February, 2003, upon the addresses listed on Exhibit A attached hereto and via electronic mail to the persons on the ECF service list as of the date hereof.

/s/ Peter Nils Baylor  
Peter Nils Baylor  
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**Exhibit A**

Securities and Exchange Commission  
Bankruptcy Section  
500 Madison, Suite 1400  
Chicago, IL 60661

Special Procedures Branch  
Internal Revenue Service  
Attn: District Director  
290 Broadway  
New York, NY 10007

The Attorney General of the United States  
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United States Securities and Exchange Commission  
233 Broadway, 13<sup>th</sup> Floor  
New York, NY 10279  
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Neal R. Jacobson

United States Department of Transportation  
Research and Special Programs Administration  
Chief Counsel Office  
400 7<sup>th</sup> Street, S.W.  
Washington, DC 20590  
Attn: Michelle Bouziane

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Southern District of New York  
Chambers of the Hon. Arthur J. Gonzalez  
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Attn: Legal Department

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New York, NY 10119  
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Department of Justice  
1515 SW Fifth Avenue, Suite 410  
Portland, OR 97201  
Attn: Mary Lou Haas

Minerals Management Service  
Minerals Revenue Management  
Office of Enforcement  
P.O. Box 25165, Mail Stop 370B2  
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Louisiana-Pacific Corporation  
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